# Regional Economic Overview New England / US December 2015

#### Total Number of Jobs

• Nonfarm employment in the New England region grew by 0.1 percent in December, while growing by 0.2 percent nationally. Three New England states; Maine, Massachusetts and Rhode Island, equaled the nation's growth rate of 0.2 percent. Connecticut's workforce remained unchanged on a percentage basis in December, while falling by 0.7 percent in Vermont and falling by 0.2 percent in New Hampshire.

Total Number of Jobs (in thousands)							
				Change From			
<b>Location</b>	<b>Dec 2015</b>	Nov 2015	<b>Dec 2014</b>	Nov 2015	<b>Dec 2014</b>		
Connecticut	1,700.7	1,700.4	1,678.1	0.3 0.0%	22.6 1.3%		
Maine	613.3	612.0	604.7	1.3 0.2%	8.6 1.4%		
Massachusetts	3,519.7	3,512.6	3,445.9	7.1 0.2%	73.8 2.1%		
New Hampshire	656.4	657.5	653.0	-1.1 -0.2%	3.4 0.5%		
Rhode Island	487.7	486.6	479.3	1.1 0.2%	8.4 1.8%		
Vermont	314.3	316.4	311.7	-2.1 -0.7%	2.6 0.8%		
New England	7,292.1	7,285.5	7,172.7	6.6 0.1%	119.4 1.7%		
US	143,242	142,950	140,592	292.0 0.2%	2,650.0 1.9%		

- Numerically, Massachusetts (+7,100) added the most jobs within the entire New England region, followed by Maine (+1,300), Rhode Island (+1,100) and Connecticut (+300). Vermont (-2,100) and New Hampshire (-1,100) each reported December job losses.
- Over the year, jobs in the U.S. rose by 1.9 percent, while the New England region grew by 1.7 percent. The Massachusetts employment level was up 2.1 percent from December 2014, followed by Rhode Island (+1.8%), Maine (+1.4%), Connecticut (+1.3%), Vermont (+0.8%) and New Hampshire (+0.5%).

# Job Change through 2015

- Through the entire 2015 year, jobs were up 2.1 percent in Massachusetts, the largest percentage increase in all of New England. Also through December 2015, jobs in Rhode Island were up 1.8 percent, followed by Maine (+1.4%), Connecticut (+1.3%), Vermont (+0.8%) and New Hampshire (+0.5%).
- The nation's nonfarm employment level grew by 1.9 percent in all of 2015, while the New England region's nonfarm employment level grew at a rate of 1.7 percent.

2015 Job Change Thru December (in thousands)						
<b>Location</b>	Dec 2014	Dec 2015	Cha	ange		
Connecticut	1,678.1	1,700.7	22.6	1.3%		
Maine	604.7	613.3	8.6	1.4%		
Massachusetts	3,445.9	3,519.7	73.8	2.1%		
New Hampshire	653.0	656.4	3.4	0.5%		
Rhode Island	479.3	487.7	8.4	1.8%		
Vermont	311.7	314.3	2.6	0.8%		
New England	7,172.7	7,292.1	119.4	1.7%		
US	140,592.0	143,242.0	2,650.0	1.9%		

### **Recession Job Counts**

• As of December 2015, three New England states have yet to recover all of the jobs lost between their respective high and low employment periods. Connecticut has recovered 89.7 percent of the 119,000 jobs lost between their peak employment level established in March 2008 and the low employment level which occurred in February 2010. Rhode Island has recovered 79.9

percent of the 39,800 jobs lost between the peak and low periods. Maine has recouped 75.2 percent of the 30,700 jobs lost during their recession period.

- Massachusetts, New Hampshire and Vermont have recovered all of their employment which was lost during their respective recessions.
- The US has also recovered all of the 8.7 million jobs lost between January 2008 and February 2010, the high and low employment levels.

**Recession Job Counts Thru December 2015 (in thousands)							
				Total	Jobs Gained	% of Jobs	
<b>Location</b>	<b>Duration</b>	<u>High</u>	Low	Jobs Lost	Since Low	Recovered	
Connecticut	Mar '08 - Feb '10	1,713.0	1594.0	-119.0	106.7	89.7%	
Maine	Feb '08 - Aug '10	620.9	590.2	-30.7	23.1	75.2%	
Massachusetts	Apr '08 - Oct '09	3,325.0	3,182.7	-142.3	337.0	236.8%	
New Hampshire	Jan '08 - Jan '10	652.7	622.4	-30.3	34.0	112.2%	
Rhode Island	Dec '06 - Aug '09	495.7	455.9	-39.8	31.8	79.9%	
Vermont	Jun '07 - Jul '09	309.6	294.9	-14.7	19.4	132.0%	
US	Jan '08 - Feb '10	138,365.0	129,649.0	-8,716.0	13,593.0	156.0%	

<sup>\*</sup>Recession for this publication is defined as the period between the state's high employment level and the state's low employment level.

# Regional / National Economic Overview - continued

# **Unemployment Rate**

• In December, the unemployment rate decreased in four of the six New England states, while remaining unchanged in one state and rising in one state. The unemployment rate fell by one-tenth of a percentage point in Maine, New Hampshire, Rhode Island and Vermont. The unemployment rate remained unchanged in Massachusetts and rose by one-tenth of a percentage point in Connecticut. The nation's unemployment rate remained unchanged in December, while rising by one-tenth of a percentage point in New England.

Unemployment Rate							
				Change From			
<b>Location</b>	Dec 2015	Nov 2015	<b>Dec 2014</b>	Nov 2015	<b>Dec 2014</b>		
Connecticut	5.2	5.1	6.3	0.1	-1.1		
Maine	4.0	4.1	5.5	-0.1	-1.5		
Massachusetts	4.7	4.7	5.3	0.0	-0.6		
New Hampshire	3.1	3.2	4.0	-0.1	-0.9		
Rhode Island	5.1	5.2	6.8	-0.1	-1.7		
Vermont	3.6	3.7	4.1	-0.1	-0.5		
New England	4.7	4.6	5.5	0.1	-0.8		
US	5.0	5.0	5.6	0.0	-0.6		

• Over the year, the unemployment rate in New England and in the nation was down eight-tenths of a percentage point and sixtenths of a percentage point, respectively. Among the New England states, the Rhode Island unemployment rate dropped by 1.7 percentage points from December 2014, followed by Maine (-1.5), Connecticut (-1.1), New Hampshire (-0.9), Massachusetts

(-0.6) and Vermont (-0.5).

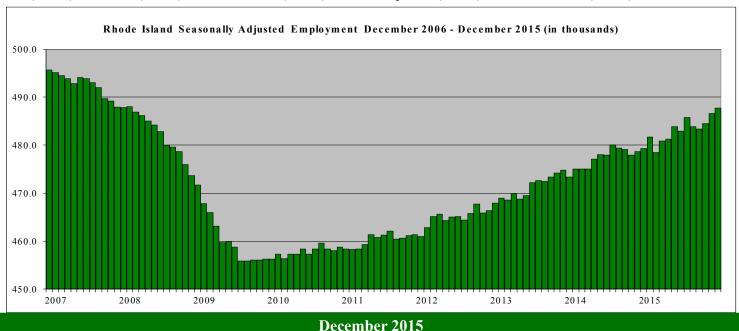
### Labor Force

• The December labor force rose by 0.3 percent in the nation but fell by 0.1 percent in the New England region. Four of the regional states reported a decline in their labor force, led by Maine and Vermont whose labor force fell by 0.3 percent each. The labor force in New Hampshire fell by 0.2 percent, and

Civilian Labor Force								
					Change From			
<b>Location</b>	<b>Dec 2015</b>	Nov 2015	<b>Dec 2014</b>	Nov 2015 Dec 2		<u> 2014</u>		
Connecticut	1,893,608	1,893,075	1,899,364	533	0.0%	-5,756	-0.3%	
Maine	676,627	678,642	693,676	-2,015	-0.3%	-17,049	-2.5%	
Massachusetts	3,558,982	3,557,149	3,586,569	1,833	0.1%	-27,587	-0.8%	
New Hampshire	737,162	738,573	741,271	-1,411	-0.2%	-4,109	-0.6%	
Rhode Island	554,862	555,663	548,785	-801	-0.1%	6,077	1.1%	
Vermont	342,976	344,075	348,787	-1,099	-0.3%	-5,811	-1.7%	
New England	7,758,842	7,763,422	7,821,097	-4,580	-0.1%	-62,255	-0.8%	
US (in thousands)	157,833	157,367	156,142	466	0.3%	1,691	1.1%	

by 0.1 percent in Rhode Island. The labor force rose by 0.1 percent in Massachusetts and remained unchanged in Connecticut.

• Over the year, the labor force in the U.S. rose by 1.1 percent, while falling by 0.8 percent in New England. Since December 2014, Rhode Island (+1.1%) was the lone regional state to report an increase in their labor force, while the labor force fell in Maine (-2.5%), Vermont (-1.7%), Massachusetts (-0.8%), New Hampshire (-0.6%) and Connecticut (-0.3%).



Sources: Rhode Island Department of Labor and Training; US Bureau of Labor Statistics